

May Davis Group, Inc. Joseph Crescenzi

Censure and Rescission for the firm; Censure and Fine for supervisor

DATE: June 15, 2001 RESPONDENTS: May Davis Group, Inc., Baltimore, Maryland and Joseph Crescenzi, New York, New York ORDER: Respondent May Davis Group, Inc., a broker-dealer, without admitting or denying liability, entered into a consent order and offer agreed to rescission to a Kansas investor in the sum of \$20,632.91 and was subsequently censured for stock trades that were made by a Kansas investor with the firm in an initial public offering ("IPO"). The Commissioner alleged in pleadings that the firm sold the IPO shares when the shares were not registered. Additionally, the firm also allegedly failed to reasonably supervise its sales representative Kenward Lawson. Respondent Crescenzi, Lawson's supervisor, was censured and fined the sum of \$3,000.00 for failing to address suitability issues and for approving an incomplete new account form.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.